

Vedanta's 4 demerged biz to debut on exchanges Monday

PRESS TRUST OF INDIA
New Delhi, June 11

The four demerged businesses of Vedanta Group are expected to list on the BSE and National Stock Exchange on Monday, sources said.

Besides Vedanta, which is already listed, shares of four newly-created entities — Vedanta Aluminium Metal, Vedanta Oil & Gas, Vedanta Power and Vedanta Iron & Steel — will begin trading on Indian stock exchanges.

The demerger is likely to unlock substantial value for shareholders since each company will now operate independently and raise capital as per its business plans, while giving investors an opportunity to

invest in a specific sector.

Under the 1:1 approved demerger scheme, shareholders will receive one share of each demerged company for every one share held in the currently listed Vedanta. During an investors' call after the

fourth quarter financial results, Vedanta Resources CEO Deshnee Naidoo said Vedanta entities will trade by mid-June post-demerger.

Vedanta had earlier said the demerger will help in simplifying Vedanta's corporate structure with sector-focused independent businesses and provide opportunities to global investors with direct investment opportunities in dedicated pure-play companies.

